



## Instructions for completing Career College Student Assurance Fund Quarterly Collection (CCSAF-1)

### Instructions for completing Form CCSAF-1 and submitting payment to the Fund.

All sections of Form CCSAF-1 must be filled in completely.

Purpose: The career college student assurance fund is established to provide indemnification to a student or an enrollee of a postsecondary proprietary institution who suffers loss or damage as a result of any of the occurrences described in section 8(c) of IC 20-1-19.

Form CCSAF-1 is used to calculate and process quarterly payments to the Career College Student Assurance Fund as directed under IC 20-1-19 and 570 IAC, the statute and regulations of the Indiana Commission on Proprietary Education.

- This form and the required payment must be submitted quarterly in accordance with IC 20-1-19-8.3 and 570 IAC 1-14.
- A completed form and payment is required of each campus for which a surety bond is required for accreditation.
- Section D (*Report of Quarterly Earned Tuition*) pertains to all students who are residents of Indiana – regardless of instructional location – and all students instructed within the state of Indiana. The annual (*four-quarter*) totals from Line D1 and Line D2 should be comparable to the values reported on the Indiana Tuition Report (*State Form 49926*).
- Payment of the Additional Required Fee (*Line E2*) is required *every* quarter as defined in IC 20-1-19-8.1 *et seq.* If no tuition revenue is collected, or if the FUND has reached maturity, please remit **ONLY** this amount.
- Failure to remit the appropriate fee(s) may result in the suspension or revocation of institutional accreditation to operate as a postsecondary proprietary institution within the state of Indiana.
- Be sure to answer all applicable questions. Failure to do so may result in delays in crediting your account.
- Please print legibly or type the information on your application.

**Payment is due 45 days from the close of the quarterly reporting and collection period.**

**Send completed form and payment to:  
Indiana Commission on Proprietary Education  
302 W Washington Street, Room E201  
Indianapolis, IN 46204**

**If you have any questions concerning this form, contact the Commission at (317) 232-1320.**

## Laws and Regulations regarding contributions to the Career College Student Assurance Fund

### Statutory authority and agency regulations regarding contributions to the Career College Student Assurance Fund (Full texts of the Indiana Code and Indiana Administrative Code are available on the Commission's web site, [www.in.gov/cope](http://www.in.gov/cope))

#### IC 20-1-19-8.3 Quarterly contributions to fund; determination; bond

Sec. 8.3. (a) Subject to section 8.1 of this chapter, each postsecondary proprietary institution shall make quarterly contributions to the fund. The quarters begin January 1, April 1, July 1, and October 1.

(b) For each quarter, each postsecondary proprietary institution shall make a contribution equal to the STEP THREE amount derived under the following formula:

STEP ONE: Determine the aggregate amount of tuition and fees earned during the quarter.

STEP TWO: Multiply the STEP ONE amount by one-tenth of one percent (0.1%).

STEP THREE: Add the STEP TWO amount and sixty dollars (\$60).

(c) Notwithstanding section 8.1 of this chapter, for a postsecondary proprietary institution commencing operation after July 1, 1992, the commission, in addition to requiring contributions to the fund, shall require the postsecondary proprietary institution to submit a surety bond in an amount determined by the commission for an amount of time that represents the number of quarters required for the fund to initially accumulate five hundred thousand dollars (\$500,000) as determined under section 8.1(d) of this chapter.

#### 570 IAC 1-14 Career College Student Assurance Fund

##### 570 IAC 1-14-3 Fund contributions

Sec. 3. (a) The proper amount of a postsecondary educational institution's fund contribution shall be calculated in accordance with IC 20-1-19-8.3.

(b) Upon receipt of a contribution from a school to the fund, the check shall be deposited into the fund within twenty-four (24) hours of receipt.

(c) Money in the fund not currently needed will be invested by the treasurer of the state.

(d) The treasurer of the state shall invest the money in a manner similar to the investment of other public funds.

(e) Any gains made from fund investments shall also be deposited into the fund.

(f) Fund proceeds do not revert into the general state fund.

##### 570 IAC 1-14-4 Quarterly contributions

Sec. 4. Each postsecondary proprietary institution shall make quarterly contributions to the fund in compliance with IC 20-1-19-8.3. As used in IC 20-1-19-8.3, "aggregate amount of tuition and fees" means gross income before depreciation, taxes, or amortization, less any student refunds required by this rule or by student contract.

##### 570 IAC 1-14-5 Quarterly beginnings

Sec. 5. A new quarter will begin on each of the following dates:

- (1) January 1.
- (2) April 1.
- (3) July 1.
- (4) October 1.